

Remarks

Claims 1-7 are currently pending in this application. No new matter has been added.

Applicants would like to thank Examiner Hani M. Kazimi for his time taken in discussing the present application during our telephonic interview held on Friday, February 23, 2007. The response below reflects the substance of our discussion regarding Applicant's claimed invention and the cited references.

Response

Claims 1 - 7 have been rejected under 35 U.S.C. §103(a) as being obvious over U.S. Publication No. 2002/0138386 (Maggioncalda et al.) in view of U.S. Publication No. 2002/0013754 (Frank et al.). Applicants respectfully disagree.

"To support the conclusion that the claimed invention is directed to obvious subject matter, either the references must expressly or impliedly suggest the claimed invention or the examiner must present a convincing line of reasoning as to why the artisan would have found the claimed invention to have been obvious in light of the teachings of the references." *Ex parte Clapp*, 227 USPQ 972, 973 (Bd. Pat. App. & Inter. 1985).

"In determining the propriety of the Patent Office case for obviousness in the first instance, it is necessary to ascertain whether or not the reference teachings would appear to be sufficient for one of ordinary skill in the relevant art having the reference before him to make the proposed substitution, combination, or other modification." *In re Linter*, 458 F.2d 1013, 1016, 173 USPQ 560, 562 (CCPA 1972). The references cited by the Examiner are not sufficient to suggest or teach to one of ordinary skill in the art the invention as presently claimed. In fact, the references cited by the Examiner are unrelated to the present invention, and therefore, should be disregarded and the rejection withdrawn.

Maggioncalda et al.

Maggioncalda et al. teaches a method and an apparatus for a user interface for a financial advisory system including a set of input objects and a set of output values. The input objects include an indication of target retirement age, an indication of a target level of investment risk, and an indication of a retirement income goal. The output values include an indication of the probability of achieving the retirement goal and an indication of the most likely retirement income in current dollars. Accordingly, Maggioncalda teaches a method and apparatus for calculating the probability of meeting a person's retirement financial goals.

Frank et al.

Frank et al. teaches an improved investment optimizing system and method. The Frank system searches for an allocation which results in a maximal return. Similar to Maggioncalda, Frank relates to the managing of an investment portfolio for retirement or for other short term and long term goals, the portfolio including stocks, mutual funds, trusts, etc.

Neither Maggioncalda, nor Frank, disclose a process for comparing income, principle and expenses of an existing trust and a proposed trust. In fact, neither of the references cited by the Examiner are related at all to the present invention.

The Examiner has seemingly misunderstood the subject matter of the claimed invention and inappropriately substituted the subject matter of the present invention, trust administration, for the subject matter of the Maggioncalda and Frank applications (managing an investment portfolio). In accordance with the Detailed Action, the Examiner has replaced the word "TRUST" in Applicant's invention with the word PORTFOLIO, making it clear that the Examiner equates the present invention with managing an investment portfolio. *See* Detailed Action, page 3. The Examiner states

Examiner is replacing portfolio for the word trust as originally claimed to better explain the reasoning for rejection of the claims.

Id. Further, the Examiner states

However, Maggioncalda does not explicitly teach a trust. Nevertheless, both Maggioncalda and Frank teach managing a portfolio. . . Thus, it would have been obvious to one of ordinary skill in the art to implement a trust as part of a financial portfolio when optimizing financial planning. . .

Id. at page 6. Accordingly, the Examiner wrongfully believes that the inputs involved in the process for comparing income, principle and expenses of an existing trust and a proposed trust, each trust having assets, are equivalent to the management of a portfolio to obtain maximum return. This is further supported by the Examiner's statement made on page 7 of the Detailed Action, which reads

Thus, it would have been obvious to one of ordinary skill in the art to implement a Total Return Unitrust as part of a financial portfolio when optimizing financial planning for a trust.

See Detailed Action, page 7.

The present invention does not relate to the optimization of a portfolio as found by the Examiner. A portfolio is simply the group of investments held by an investor. A trust, though, is a relationship in which one person holds title to property, subject to an obligation to keep or use the property for the benefit of another. As those skilled in the art know, a trust, which may include property of any type, e.g., a violin, a house, an insurance policy, etc., is not interchangeable with an investment portfolio as taught by Maggioncalda and Frank. The invention as presently claimed relates to the comparison of the administration of an existing trust to the administration of a proposed trust, not a comparison of portfolios using different inputs to adjust asset allocation. In spite of the Examiner's finding to the contrary, the administration of a trust is not similar to the management of an investment portfolio.

Maggioncalda, nor Frank, alone or in combination with one another, suggests or teaches the trust comparison process as presently claimed. Accordingly, the present invention is not

obvious over Maggioncalda, in view of Frank. Accordingly, Applicants respectfully request that the rejection of claims 1 – 7 be withdrawn.

It is respectfully submitted that all pending claims are in condition for allowance. Therefore, Applicants respectfully request that the Examiner withdraw the 35 U.S.C. § 103 and allowance be granted at the earliest date possible. Should the Examiner have any questions or comments regarding Applicants' amendments or response, the Examiner is asked to contact Applicants' undersigned representative at (215) 665-2000.

If there are any fees due in connection with the filing of this response, please charge the fees to our Deposit Account No. 50-3111.

Respectfully submitted,



Darryl W. Shorter

Date: **February 26, 2007**